IN THE HIGH COURT OF JUDICATURE OF BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION
AND
IN ITS INHERENT AND GENERAL JURISDICTION

MISCELLANEOUS PETITION NO.12 OF 2005

Karen Anand. ..Petitioner

V/s.

1)Master Param Gul Anand
2)Master Sasha Gul Anand ..Respondents.

Mr.Cyrus Ardeshir i/b M/s Madekar & Co. for petitioner.

CORAM: A.M.KHANWILKAR,J

DATE : OCTOBER 5, 2005.

P.C. :

1. Heard counsel for the petitioner. Petitioner is the mother of respondents. It is seen that petitioner was appointed as guardian of both the respondents by this court. Respondent No.1 has since become major, now the question in the present case is with regard to the interest of respondent No.2, who is still minor. Respondent No.2 has share in the property known as ‘Param Jyot’ in the Sindh Hindu Co-operative Housing Society at Pune. The petitioner intends to dispose of the said property and invest the sale proceeds in terms of clause(5) of the Consent Terms dated 6th May, 1999, filed in Suit No.2354 of 1999 before this Court.

3. In paragraph-8 of the petition, the statement has been made on affidavit. However, the petition does not clearly disclose as to how the sale proceeds will be dealt with. In the circumstances, while granting authority to the petitioner, being natural guardian of respondent No.2 to dispose of right, title and interest of the respondent No.2 in the subject property, petitioner is directed that she will deposit sale proceeds of the said property in this court, which later on will have to be invested within reasonable time in the proposed investment to be made in the property at Banglore and partly in Government bonds, so as to obviate liability of Capital Gain Tax.

4. Accordingly, petition is allowed in terms of prayer clause (a), (b) and (c) on the above conditions. Petitioner through counsel assures to deposit sale proceeds in this court within four weeks from receipt thereof. That assurance is accepted.